

Appendix A
2008 Parks and Recreation Division Financial Plan (Parks Levy Subfund 1451)

Category	2007 Actual ¹	2008 Adopted ²	2008 Revised	2008 Estimated
Beginning Fund Balance	3,695,964	2,558,476	4,206,072	4,206,072
Revenues				
* Levy Proceeds/Delinquent Levy Collections ^{1,3,4}	12,558,549	16,054,433	16,803,279	16,803,279
* Interest ⁵	123,392	64,602	62,670	62,670
* Regional/Rural Business Revenues ^{6,7}	5,047,259	4,527,162	4,527,162	4,527,162
* UGA Business Revenues ⁷	662,823	648,932	648,932	648,932
* CX Transfer for UGA ⁸	3,036,286	3,318,304	3,318,304	3,318,304
* CX Transfer for Regional/Rural ⁹		3,381	3,381	3,381
* CIP ¹⁰	1,408,079	1,848,704	1,848,704	1,848,704
* Benson Hill Annexation ¹⁹				(426,436)
* Backcountry Trails Grant		75,000	75,000	75,000
* Greenhouse Program Supplemental ¹⁷			279,147	279,147
* White Center Heights Grant Supplemental ¹⁸			167,750	167,750
Total Revenues	22,836,388	26,540,518	27,734,329	27,307,893
Expenditures				
* Regional/Rural Expenditures ^{7,11}	(16,663,361)	(21,388,004)	(21,388,004)	(21,388,004)
* Urban Growth Area Expenditures ⁸	(3,654,316)	(4,034,957)	(4,034,957)	(4,034,957)
* CIP/Land Management Expenditures ¹⁰	(1,408,079)	(1,848,704)	(1,848,704)	(1,848,704)
* CPG Expenditures ¹²	(600,524)	(100,000)	(100,000)	(100,000)
* Benson Hill Annexation ¹⁹				430,376
* Backcountry Trails Grant		(75,000)	(75,000)	(75,000)
* 2007 to 2008 Encumbrance Carryover			(111,080)	(111,080)
* Greenhouse Program Supplemental ¹³			(196,191)	(196,191)
* White Center Heights Grant Supplemental ¹⁴			(167,750)	(167,750)
Total Expenditures	(22,326,279)	(27,446,665)	(27,921,686)	(27,491,310)
Estimated Underexpenditures ¹⁵		548,933	558,434	549,826
Other Fund Transactions				
* Impaired Investment ¹⁶				(16,150)
Total Other Fund Transactions	-	-	-	(16,150)
Ending Fund Balance	4,206,072	2,201,262	4,577,149	4,556,332
Designations and Reserves				
* 2007 to 2008 Encumbrance Carryover ¹⁷	(111,080)			
Total Designations and Reserves	(111,080)	-	-	-
Ending Undesignated Fund Balance	4,094,992	2,201,262	4,577,149	4,556,332
Target Fund Balance ¹⁸	1,860,523	2,287,222	2,326,807	2,290,943

Financial Plan Notes:

¹ 2007 actuals are based on 2007 CAFR.

² 2008 Adopted is from the 2008 Adopted Budget financial plan.

³ 2008 Levy Proceeds revised by OMB September 2008.

⁴ The Parks and Recreation Fund was a new fund in 2004. The current voter-approved levy is for four years, ending in 2007. This financial plan reflects passage of the 2008-2013 Levy, approved by the voters August 21, 2007.

⁵ Interest Earnings based on an interest rate of 5.25% in 2008 Adopted, with a 20 basis point investment service fee deducted. 2008 Interest Earnings revised to 3.1% with 12 basis point investment service fee deducted.

⁶ Regional/Rural Business Revenues in 2007 include \$530,780 of reimbursements for capital-backed expenditures.

⁷ Regional/Rural and UGA Business revenues assume 5% growth in 2008. These categories are tracked by the Parks Division.

⁸ The CX Transfer for UGA, along with UGA business revenues, is used to cover costs in the Urban Growth Area (UGA). 2008 Adopted reflects CX revenues needed to cover 2008 proposed expenditures attributed to UGA.

⁹ The CX transfer for Regional/Rural is to cover expenditure growth exceeding that forecast in 2008, enabling Parks to achieve Executive commitments and meet Target Fund Balance.

¹⁰ CIP Revenues include transfers from Parks CIP Funds 3160, 3490 and 3581 to support Capital & Land Management/Business Planning. Note that some portion of CIP/Land Management/Business Planning expenditures is associated with UGA facilities. This is not backed by CX funds or business revenues and is not included in the UGA Expenditures.

¹¹ Expenditures include increases in 2008 to allow for improvements in maintenance (to pre-2002 levels) and an annual increment (of \$150,000, inflated at 5% annually) to provide for maintenance of anticipated additions to the division's inventory of trails and passive natural area parks.

¹² Partially funds Community Partnerships and Grants (CPG) program. Additional funds are in Parks CIP. \$99,492 designated for CPG that was not spent in 2005 (\$300K was budgeted, \$200,508 was spent) was identified for programming in 2007. In 2008, \$200K support has been shifted to the capital program, leaving \$100K supported by Parks Operating.

¹³ This appropriation supports the funding of the DNR Parks Division Greenhouse Program in exchange for valuable social services by using supported employees to grow plants and produce other landscaping materials.

¹⁴ This appropriation is a portion of the \$500,000 that the White Center Community Development Association (CDA) will receive from the State for Phase II improvements at White Center Heights Park. The Parks and Recreation Division's 100% revenue backed portion of \$167,750 will be used for curriculum development, trail upgrades, wetland restoration, and plant and construction monitoring.

¹⁵ Estimated Underexpenditures 2% of Total Expenditures. Estimated Underexpenditures include 2% Underexpenditure required for CX Transfer.

¹⁶ At year end 2007 the county investment pool held investments that became impaired. This adjustment reflects an unrealized loss for these impaired investments.

¹⁷ 2007 to 2008 Encumbrance Carryovers have been approved by OMB.

¹⁸ Target Fund Balance is 1/12th of Total Expenditures.

¹⁹ Reductions to CX and User Fees are included in 2008 for the Benson Hill Annexation. Additional 2009 reductions are included in the CX Transfer for UGA, UGA Business Revenues and UGA Expenditures.